

CORPORATE NEWS

EnviTec Biogas reports solid performance in fiscal year 2025 – short-term burdens dampen outlook for 2026, growth prospects from 2027 onwards

- Total output up 6.8% to EUR 376.4 million
- Revenues decline by 7.4% to EUR 312.6 million
- Earnings before taxes (EBT) at EUR 26.0 million (previous year: EUR 44.0 million)
- Executive Board and Supervisory Board propose dividend suspension for fiscal year 2025
- Forecast for 2026: total output (or revenues) between EUR 330 million and EUR 370 million; EBT between EUR 5 million and EUR 15 million; rising revenues and earnings anticipated again for 2027

Lohne/Saerbeck, 15 May 2026 – EnviTec Biogas AG (ISIN: DE000A0MVL58) delivered a solid business performance in the fiscal year 2025. The company's strategic decisions and investments in recent years have sustainably strengthened the diversification and profitability of its business model. At the same time, contradictory statutory framework conditions in the German home market are creating short-term burdens.

In Own Plant Operation, the Group's largest segment, sales revenues rose by 15.4% to EUR 221.2 million in the reporting period (previous year: EUR 191.6 million). Total output increased by 27.5% to EUR 255.6 million (previous year: EUR 200.5 million). The main drivers of this positive development were higher production, stabilised GHG quota prices and the acquisition of LIQVIS GmbH at the start of 2025. The segment's operating result (EBT) stood at EUR 41.7 million, matching the previous year's level (previous year: EUR 41.9 million). This figure includes a non-cash provision for anticipated losses of roughly EUR 8 million. The background to this is the abolition of double GHG quota counting decided by the German legislator, which reduces the economic viability of a portion of current sales contracts in the bio-LNG business.

The Service segment saw a downward trend during the reporting period. Segment revenues fell by 9.0% to EUR 46.0 million (previous year: EUR 50.5 million), as in previous periods some international service companies had been involved in Plant Construction projects, with the resulting revenues now assigned to the Plant Construction segment. Total output amounted to EUR 48.9 million (previous year: EUR 52.2 million). The segment's operating result (EBT) improved to EUR -4.2 million (previous year: EUR -7.4 million).

EnviTec's Plant Construction segment generated revenues of EUR 45.5 million (previous year: EUR 95.6 million). This decrease is essentially attributable to a weak performance in the first half of 2025. By contrast, business activity picked up significantly in the second half of the year. This is reflected in the development of total output, which takes into account work in progress through changes in inventories. Total output increased from EUR 18.4 million after the first six months of 2025 to EUR 71.9 million for the full year 2025 (previous year: EUR 99.7 million). The segment's operating result (EBT) declined to EUR -11.5 million due to a lower number of projects finally invoiced and consolidation effects related to the Own Plant operation segment (previous year: EUR 9.5 million).

The performance at segment level resulted in a decline in consolidated revenues of 7.4% to EUR 312.6 million (previous year: EUR 337.7 million). By contrast, consolidated total output

rose by 6.8% to EUR 376.4 million (previous year: EUR 352.5 million). Earnings before interest, taxes, depreciation and amortisation (EBITDA) totalled EUR 59.6 million (previous year: EUR 67.3 million). Taking into account the one-off provision of about EUR 8 million for anticipated losses, earnings before taxes (EBT) amounted to EUR 26.0 million (previous year: EUR 44.0 million). Consolidated net income for the year was EUR 16.7 million (previous year: EUR 29.8 million). Earnings per share declined from EUR 2.01 in the previous year to EUR 1.12 in the reporting year.

Jörg Fischer, CFO of EnviTec Biogas AG: “Despite a challenging market environment and regulatory burdens, fiscal year 2025 was solid for EnviTec and demonstrated that our strategic investments in recent years have permanently broadened the earnings base of our business model. Even though the abolition of double counting is currently weighing on us, we will continue to operate profitably overall. Own Plant Operation is maintaining its strong earnings position, while Plant Construction is benefiting from high capacity utilisation and well-filled order books. This is why, despite the subdued performance in the current fiscal year, we remain confident overall about the future.”

In the reporting year, EnviTec largely completed its investment programme. Additional strategic impetus came from the acquisition of LIQVIS GmbH, completed in February 2025, which opens a direct sales channel for bio-LNG from our own plants, and the bio-LNG supply agreement signed in November 2025 with shipping company TT-Line, which has enabled EnviTec to enter the maritime sector for the first time. In its international business, EnviTec reported numerous new orders, including in Slovakia, Lithuania, Belgium, Spain and Sweden. The order book in Plant Construction amounted to EUR 148.1 million at the end of December 2025, an increase of 14.9% compared to the previous year (31 December 2024: EUR 129.0 million), with EUR 117.1 million attributable to international biogas markets.

As at the balance sheet date of 31 December 2025, the EnviTec Group’s total assets amounted to EUR 466.5 million (31 December 2024: EUR 413.8 million). Equity capitalisation remained comfortable at EUR 190.9 million (31 December 2024: EUR 184.4 million). The equity ratio stood at 40.9% at the end of 2025 (31 December 2024: 44.6%). Cash and cash equivalents totalled EUR 25.7 million (31 December 2024: EUR 26.6 million). In light of the ambivalent framework conditions and short-term burdens, the Executive Board and the Supervisory Board of EnviTec Biogas AG have resolved to propose to the upcoming Annual General Meeting not to pay a dividend for the fiscal year 2025.

Olaf von Lehmden, CEO of EnviTec Biogas AG: “The abolition of double counting, agreed in May 2026 with retroactive effect from 1 January 2026, hits us directly and undermines the investments we made in expanding our bio-LNG value chain in recent years, in the expectation that the European regulatory crediting mechanisms would apply. Moreover, the shorter capping period for grid connection of new plants envisaged in the draft EnWG legislation fails to meet the needs of reliable investment planning. At the same time, there are also definite bright spots: the concretised plans for the Building Modernisation Act provide, for the first time, a genuine demand outlook for biomethane in the heating market, and the raising of the GHG quota is boosting demand for climate-friendly fuels. On the strength of increased production capacities and a well-filled order book in Plant Construction, we believe we are well positioned to return to sustainable growth in the coming year. Reliable regulatory framework conditions, especially in Germany, remain a basic prerequisite for us.”

For the fiscal year 2026, EnviTec projects consolidated total output (or revenues) in a range between EUR 330 million and EUR 370 million. The EnviTec Executive Board expects

earnings before taxes (EBT) to come in between EUR 5 million and EUR 15 million. The decline compared to the fiscal year 2025 is mainly due to the abolition of double counting for GHG quotas and the increased difficulty in placing biofuels on the market. Management also assumes that a major proportion of current projects in Plant Construction cannot be finally invoiced under German commercial law by the end of 2026, so recognition of results will be partially transferred to the following year. For 2027, EnviTec expects to see rising revenues (total output/revenues) and earnings (EBT).

The full Annual Report for 2025 is available at <https://www.envitec-biogas.com/company/investor-relations/ir-reports>.

About EnviTec Biogas AG

EnviTec Biogas AG covers the entire value chain for the production of biogas, including the planning and construction of biogas plants and biogas upgrading plants as well as their commissioning. The company takes charge of biological and technical services on demand and also offers operational management services. EnviTec operates 91 own plants, making it one of the largest biogas producers in Germany at present. EnviTec's business activities also include the production and marketing of climate-neutral fuels (bio-LNG) for the transport sector as well as food-grade liquid carbon dioxide (LCO₂) and the planning and operation of wind and solar projects. With a presence in 18 countries worldwide, EnviTec Biogas AG is represented by its own companies, sales offices, strategic partners and joint ventures. In 2025, the EnviTec Group generated revenue of EUR 312.6 million and EBT of EUR 26.0 million. The Group currently employs some 700 people. EnviTec Biogas AG has been listed on the Frankfurt Stock Exchange since July 2007.

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